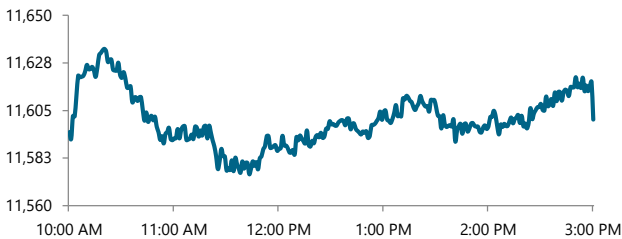


Daily Markets Overview

18 December 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,601	0.5	0.5	10.7	19.5
Saudi (NOMUC)	23,371	-0.2	-0.2	20.4	NA
Energy	6,178	0.0	0.0	13.8	8.2
Materials	6,024	1.1	1.1	-4.2	39.5
Capital Goods	9,197	0.1	0.1	76.0	14.8
Com. & Prof. Svc	5,122	0.6	0.6	49.1	36.3
Transportation	5,933	0.2	0.2	30.6	36.9
Cons. Durables & Apparel	4,988	0.5	0.5	18.1	NA
Consumer Services	4,722	0.0	0.0	28.0	22.2
Media	22,793	-0.8	-0.8	6.0	20.0
Retailing	7,915	0.9	0.9	10.3	25.9
Food & Staples Retailing	9,581	0.5	0.5	12.2	5.7
Food & Beverages	5,571	0.5	0.5	20.1	27.4
Health Care Equipment	11,796	0.7	0.7	29.5	38.9
Pharma, Biotech & Life Science	4,631	-0.4	-0.4	61.2	NA
Banks	11,733	0.3	0.3	1.7	13.0
Diversified Financials	6,584	0.5	0.5	3.5	32.0
Insurance	8,349	0.5	0.5	57.0	24.6
Telecommunication	7,535	0.7	0.7	17.9	12.6
Utilities	9,824	0.9	0.9	36.9	27.1
REITs	3,596	0.5	0.5	-9.5	25.3
Real Estate	3,082	0.5	0.5	23.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Company for Hardware	32.90	9.9%	29
Morabaha Marina Financing Co.	12.00	6.0%	39
Electrical Industries Co.	2.86	5.9%	36
CHUBB Arabia Cooperative Insurance Co.	21.00	5.3%	9
Alinma Retail REIT Fund	4.80	4.8%	3

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Tihama Advertising & Public Relations Co.	18-Dec-23
Al-Jouf Agriculture Development Co.	19-Dec-23
The Saudi Investment Bank	21-Dec-23
Almasane Alkobra Mining Co.	21-Dec-23
Jazan Energy and Development Co	26-Dec-23
The National Shipping Co of Saudi Arabia	26-Dec-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher at 11,601, while NOMUC decreased 0.2% to 23,371 on Sunday. TASI traded value totaled SAR 4.5bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.0% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Telecom gained 0.3% and 0.7%, respectively. Materials advanced 1.1% and was the best performing sector. Among stocks, Saudi Company for Hardware (4008/SCH AB), Morabaha Marina Financing Co. (4082/MRNB AB), and Electrical Industries Co. (1303/EIC AB), led the gainers.
- According to the Saudi Central Bank (SAMA), mortgages provided to individuals and corporate clients by commercial banks in the country grew 13% Y/Y to SAR 747.2bn (USD 199.18bn) in 3Q23 as individual mortgages, constituting 79% of the total, increased 12% Y/Y to SAR 591.7bn (USD 157.73bn), while those provided to corporate clients rose 17% Y/Y to reach SAR 155.5bn (USD 41.45bn). Meanwhile, consumer loans declined 1% Y/Y to SAR 444.4bn (USD 118.47bn), while credit card loans surged 20% Y/Y to SAR 26.5bn (USD 7.06bn) in the quarter. (Source: Argaam)
- The Saudi General Authority for Statistics (GASTAT) revealed that prices of 64 goods and services in the country declined, while prices of 104 others rose and one commodity remained unchanged on a Y/Y basis in November. It added that the price of Al-Safi yogurt advanced the most (33.3%), while that of local eggs saw the steepest drop (-17.1%). (Source: Argaam)
- SAMA announced issuing regulations for buy-now pay-later (BNPL) companies as part of its role in supervising and controlling these firms. The rules define BNPL activity as a type of financing that allows a consumer to purchase goods or services without a term cost payable by the consumer. Further, they aim to regulate the licensing of BNPL companies and set minimum standards and procedures required to offer BNPL services. (Source: Argaam)
- As per General Authority of Civil Aviation (GACA)'s issued index for November evaluating air transport service providers and airports, the King Abdulaziz International Airport ranked first among international airports serving over 15mn passengers annually with a 91% compliance rate, while the King Fahd International Airport led those serving 5-15mn passengers per year (91% compliance). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	0.13	-7.1%	1
Sinad Holding Co.	13.20	-2.9%	4
Abdulmohsen Alhokair Group for Tourism and Development	2.17	-2.7%	7
Alamar Foods Co.	97.10	-2.4%	68
Development Works For Food	135.00	-1.9%	25

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	32.90	0.0%	373
Al Rajhi Bank	83.10	-0.1%	372
Alinma Bank	37.75	0.1%	159
Bank AlJazira	18.48	2.7%	153
Bank Albilad	41.60	0.4%	123

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 17, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

18 December 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,001	0.5	1.3	19.9	NA
Abu Dhabi (ADX)	9,498	0.2	1.0	-7.0	26.9
Kuwait (KSE)	7,100	0.0	0.0	2.6	32.1
Qatar (QE)	9,928	0.0	0.0	-7.1	11.8
Oman (MSM)	4,589	0.0	0.0	-5.5	14.1
Bahrain (BSE)	1,915	0.0	0.0	1.1	6.8
DJMENA Index	704	0.3	0.3	1.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,719	0.0	2.5	22.9	22.7
US (NASDAQ 100)	14,814	0.4	2.8	41.5	29.8
UK (FTSE 100)	7,576	-0.9	0.3	1.7	11.1
Germany (DAX)	16,751	0.0	0.0	20.3	14.6
France (CAC 40)	7,597	0.3	0.9	17.3	13.3
Russia (MICEX)	3,034	0.8	-1.5	40.8	2.5
Japan (Nikkei)	32,971	0.9	2.1	26.4	27.1
Hong Kong (HSI)	16,792	2.4	2.8	-15.1	9.3
South Korea (KOSPI)	2,564	0.8	1.8	14.6	17.9
China (SHCOMP)	2,943	-0.6	-0.9	-4.7	13.5
India (NIFTY)	21,457	1.3	2.3	18.5	24.8
Brazil (IBOV)	130,197	-0.5	2.4	18.6	9.4
Turkey (BIST 100)	7,994	2.3	1.0	45.1	6.2
Egypt (EGX30)	24,723	0.0	0.1	69.4	NA
MSCI Emerging Markets	1,001	0.8	2.7	4.7	14.9
MSCI World	3,126	-0.1	2.6	20.1	20.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	76.6	-0.1	0.9	-10.9	-5.7
Natural Gas (\$/mmbtu)	2.5	4.1	-3.5	-44.3	-59.6
Gold (\$/oz)	2,020	-0.8	0.7	10.7	13.7
Silver (\$/oz)	23.9	-1.4	3.7	-0.4	3.3
Platinum (\$/oz)	945	-1.8	2.6	-12.1	-6.4
Copper (\$/t)	8,455	-0.1	1.1	1.1	2.4
Zinc (\$/t)	2,536	1.6	6.4	-15.5	-20.3
Lead (\$/mt)	2,056	1.0	3.0	-12.0	-3.6
Wheat (\$/bu)	629	2.2	-0.4	-20.5	-20.6
Corn (\$/bu)	483	0.8	-0.5	-28.8	-20.3
Sugar (\$/lb)	22.0	-0.9	-5.9	9.7	22.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	-0.01	0.86	0.00
Saudi Arabia	6.32	0.00	0.98	0.69
UAE	5.51	0.17	1.19	-0.12
Kuwait	4.31	0.00	0.31	-1.31
Qatar	6.13	0.00	0.84	0.50
Bahrain	6.64	0.00	0.50	1.02

Source: Reuters

NOTES:

(1) Prices updated as of December 15, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China and Japan are losing 0.1% and 0.8%, respectively. South Korea, is higher 0.4%, while Hong Kong and India are trading with cuts of 0.9% and 0.1%, respectively.
- Rest of GCC was closed for trading on Sunday.
- The Dubai Statistics Center revealed that the emirate's population grew by over 100,000 YTD to reach 3.65mn on December 17, attributed to the high inflow of foreign workers, professionals and investors who moved to the city this year and the government's various new residency permits such as Golden Visa, Retirement Visa, Freelance Visa etc. that brought in new residents to the country. The emirate has attracted millionaires and billionaires, professionals and investors creating significant job opportunities in the city in the past two years, following large job cuts in the pandemic year of 2020. (Source: Zawya)
- Moody's Investors Service announced upgrading the corporate family ratings (CFR) of five government-related issuers (GRIs) in Oman to Ba1 from Ba2 with a stable outlook mirroring its recent rating action on the Government of Oman. It added that the rating of the five entities, Dhofar Integrated Services Company, Oman Electricity Transmission Company, Oman Power and Water Procurement Company, Nama Electricity Distribution Company, and Nama Electricity Supply Company, was upgraded because of their close linkage to the government and high exposure to the domestic operating environment. (Source: Zawya)
- According to Bahrain's Housing and Urban Planning Minister, the country has commenced distribution of planned housing units to its citizens in Salman Town, East Hidd and East Sitra as part of the celebrations linked to the National Day. He added that this comes from the directives issued by the country's Prime Minister. (Source: Trade Arabia)
- Schneider Electric, a global leader in the digital transformation of energy management and automation and Volts, the first manufacturer of energy storage devices in the Middle East announced signing an agreement to set up a giga industrial facility for production of Battery Energy Storage Systems (BESS) in Abu Dhabi. Under the agreement, the two companies will explore areas of collaboration and opportunity on technological, consulting, and automation services for the project which is intended to produce industrial and home energy storage systems and battery cells. (Source: Trade Arabia)
- Sources indicate that Abu Dhabi's AD Ports Group is set to purchase a stake in an entity to be established by the Turkey Wealth Fund to run the Aegean coast port of Izmir, with an indicated deal size of USD 500mn (SAR 1.88bn). They added that the port is an important gateway needing new investments and the planned transaction comes as Turkey's government seeks foreign investment to accelerate its recovery. (Source: Zawya)

Coming Up

- Eurozone inflation rate for November (prior: 0.1% M/M, 2.9% Y/Y; consensus: -0.5% M/M, 2.4% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- The UK inflation rate for November (prior: 0.0% M/M, 4.6% Y/Y; consensus: 0.2% M/M, 4.4% Y/Y) will be announced on December 20. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 15 (prior: -4.3mn barrels) will be announced on December 20. (Source: Trading Economics)

Daily Markets Overview

18 December 2023

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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